

EXHIBIT 29

Message

From: Stephanie Ruhle (BLOOMBERG/ NEWSROOM:) [sruhe2@bloomberg.net]
Sent: 4/21/2015 11:24:43 AM
To: KP13 [/O=UNDERARMOUR/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=Kp13]

1- my colleague BL is in fact a dope
2- Erik and I in fact argued earlier in your defense. We did a read on UA shares being down and missing analysts estimates...and DUMBASSSS IBM shares coasting. They actually had YET ANOTHER suckassss quarter- but analysts reduced estimates, so technically they "outperformed"

the system is completely stupid- pointless and rigged...and we just beat up a goldman guy over it

You did well and your shares are down
IBM sucked and they are aok
SO DUMB

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